

State of South Dakota

SEVENTY-NINTH SESSION
LEGISLATIVE ASSEMBLY, 2004

745J0743

SENATE BILL NO. 193

Introduced by: Senator Dempster and Representative Sebert

1 FOR AN ACT ENTITLED, An Act to restrict the investment of insurers in certain investment
2 assets.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 Section 1. That chapter 58-27 be amended by adding thereto a NEW SECTION to read as
5 follows:

6 Notwithstanding the provisions of § 58-27-108, no insurer may invest more than twenty
7 percent of its admitted assets in any bonds, warrants, or evidence of indebtedness pursuant to
8 §§ 58-27-11 and 58-27-12. The valuation of such investments shall be the amortized cost of the
9 investments or the face value of the investments, whichever is less.

